

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,365,186	\$ 4,481,420
INTERNATIONAL EQUITIES	694,223	771,035
DOMESTIC FIXED INCOME	3,665,563	3,902,541
INTERNATIONAL FIXED INCOME	465,208	506,628
REAL ESTATE	558,348	551,349
VENTURE CAPITAL	253,387	277,709
INVESTED CASH (NOTE 1)	<u>71,380</u>	<u>19,725</u>
TOTAL INVESTMENTS	10,073,295	10,510,407
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>0</u>	<u>7,538</u>
TOTAL ASSETS	<u>\$ 10,073,295</u>	<u>\$ 10,517,945</u>
LIABILITIES:		
ACCOUNTS PAYABLE	22,519	23,368
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,494,577	11,304,692
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(443,801)</u>	<u>(810,115)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>10,050,776</u>	<u>10,494,577</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 10,073,295</u>	<u>\$ 10,517,945</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	Month Ended <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,164	\$ 68,009
SECURITIES LENDING INCOME	<u>1,210</u>	<u>2,334</u>
	26,374	70,343
 GAIN ON SALE OF INVESTMENTS	 206,179	 425,501
LOSS ON SALE OF INVESTMENTS	<u>260,457</u>	<u>611,869</u>
 NET GAINS (LOSSES) INVESTMENTS	 (54,278)	 (186,368)
 INVESTMENT EXPENSES	 5,167	 7,898
SECURITIES LENDING EXPENSES	<u>1,054</u>	<u>2,014</u>
 NET INVESTMENT INCOME	 (34,125)	 (125,937)
 NET APPREC (DEPREC) MARKET VALUE	 141,678	 (317,877)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>13</u>
 TOTAL INVESTMENT INCOME	 <u>107,551</u>	 <u>(443,801)</u>
 NET INCREASE (DECREASE)	 <u>\$ 107,551</u>	 <u>\$ (443,801)</u>

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Notes To Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.